



HEALTH QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2012  
OF THE CONDITION AND AFFAIRS OF THE

Windsor Health Plan, Inc.

NAIC Group Code 0361 (Current) 0361 (Prior) NAIC Company Code 95792 Employer's ID Number 62-1531881

Organized under the Laws of Tennessee, State of Domicile or Port of Entry Tennessee

Country of Domicile United States of America

Licensed as business type: Health Maintenance Organization

Is HMO Federally Qualified? Yes [ ] No [ X ]

Incorporated/Organized 05/14/1993 Commenced Business 01/01/1994

Statutory Home Office 7100 Commerce Way Suite 285 (Street and Number) Brentwood, TN 37027 (City or Town, State and Zip Code)

Main Administrative Office 7100 Commerce Way Suite 285 (Street and Number) Brentwood, TN 37027 (City or Town, State and Zip Code) 615-782-7800 (Area Code) (Telephone Number)

Mail Address 7100 Commerce Way Suite 285 (Street and Number or P.O. Box) Brentwood, TN 37027 (City or Town, State and Zip Code)

Primary Location of Books and Records 7100 Commerce Way Suite 285 (Street and Number) Brentwood, TN 37027 (City or Town, State and Zip Code) 615-782-7914 (Area Code) (Telephone Number)

Internet Web Site Address www.windorhealthgroup.com

Statutory Statement Contact Gary Joseph Duryea (Name) 404-460-0478 (Area Code) (Telephone Number) Gary.Duryea@windsorhealthgroup.com (E-mail Address) 360-685-5805 (FAX Number)

OFFICERS

Chief Executive Officer Hassan Shafik Rifaat M.D. # Secretary Sandra Yumin Katharina Loder #

Chief Financial Officer David William Goltz

OTHER

DIRECTORS OR TRUSTEES

Marshall Vincent Rozzi Paul Joseph Boudreau Christian Josef Schneider Ernest Ira Weis M.D. Christian Ludwig Schmid Hassan Shafik Rifaat M.D. #

State of Georgia SS:

County of DeKalb

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Hassan Shafik Rifaat M.D. Chief Executive Officer David William Goltz Chief Financial Officer

Subscribed and sworn to before me this day of

a. Is this an original filing? Yes [ X ] No [ ]

b. If no, 1. State the amendment number..... 2. Date filed ..... 3. Number of pages attached.....

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	32,073,512		32,073,512	53,220,546
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....			0	0
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens.....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... (10,376,360) ), cash equivalents (\$ .....0 ) and short-term investments (\$ .....271,305 ) .....	( 10,105,055)		( 10,105,055)	27,759,395
6. Contract loans (including \$ .....0 premium notes) .....			0	0
7. Derivatives .....			0	0
8. Other invested assets .....			0	0
9. Receivables for securities .....			0	177
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	21,968,457	0	21,968,457	80,980,118
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	183,531		183,531	133,533
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	23,261,913		23,261,913	975,677
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums .....			0	26,499,786
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....	4,084,141		4,084,141	3,790,581
18.2 Net deferred tax asset .....	7,404,907	5,239,674	2,165,233	841,892
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....	28,129,471	3,133,927	24,995,544	0
24. Health care (\$ .....22,627,985 ) and other amounts receivable .....	22,819,882	3,010,959	19,808,923	11,889,727
25. Aggregate write-ins for other than invested assets .....	2,636,199	2,221,412	414,787	354,647
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	110,488,501	13,605,972	96,882,529	125,465,961
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	110,488,501	13,605,972	96,882,529	125,465,961
DETAILS OF WRITE-INS				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above) .....	0	0	0	0
2501. Receivable for state and local taxes .....	414,787		414,787	354,647
2502. Receivable for securities greater than 15 days .....	2,011,901	2,011,901	0	
2503. Prepaids .....	209,511	209,511	0	
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above) .....	2,636,199	2,221,412	414,787	354,647

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded)	67,311,249		67,311,249	61,897,718
2. Accrued medical incentive pool and bonus amounts	1,095,774		1,095,774	1,039,933
3. Unpaid claims adjustment expenses	1,683,022		1,683,022	1,535,738
4. Aggregate health policy reserves, including the liability of \$ for medical loss ratio rebate per the Public Health Service Act			0	1,595,068
5. Aggregate life policy reserves			0	0
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance			0	1,121,979
9. General expenses due or accrued	1,649,497		1,649,497	804,893
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))			0	0
10.2 Net deferred tax liability			0	0
11. Ceded reinsurance premiums payable			0	0
12. Amounts withheld or retained for the account of others	(10,791)		(10,791)	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates			0	9,133,061
16. Derivatives			0	0
17. Payable for securities			0	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers and \$ unauthorized reinsurers)			0	0
20. Reinsurance in unauthorized companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans			0	2,962,248
23. Aggregate write-ins for other liabilities (including \$ current)	0	0	0	0
24. Total liabilities (Lines 1 to 23)	71,728,751	0	71,728,751	80,090,638
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	1,000,000	600,000
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	33,305,811	33,305,811
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other than special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	(9,152,033)	11,469,512
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$ )	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$ )	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	25,153,778	45,375,323
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	96,882,529	125,465,961
DETAILS OF WRITE-INS				
2301.			0	0
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398)(Line 23 above)	0	0	0	0
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	XXX	XXX	0	0
3001. 0	XXX	XXX		0
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098)(Line 30 above)	XXX	XXX	0	0

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months .....	XXX	924,242	770,377	1,037,407
2. Net premium income ( including \$ ..... non-health premium income).....	XXX	448,416,152	381,479,310	505,924,880
3. Change in unearned premium reserves and reserve for rate credits.....	XXX		0	0
4. Fee-for-service (net of \$ ..... medical expenses) .....	XXX		0	0
5. Risk revenue .....	XXX		0	0
6. Aggregate write-ins for other health care related revenues .....	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues .....	XXX	0	0	0
8. Total revenues (Lines 2 to 7) .....	XXX	448,416,152	381,479,310	505,924,880
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....		295,006,662	223,787,196	297,264,259
10. Other professional services .....			0	0
11. Outside referrals .....		31,547,241	19,055,316	30,795,335
12. Emergency room and out-of-area .....		10,965,639	6,853,768	9,844,273
13. Prescription drugs .....		65,670,863	56,102,284	81,113,798
14. Aggregate write-ins for other hospital and medical .....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts .....		662,099	581,785	873,719
16. Subtotal (Lines 9 to 15) .....	0	403,852,504	306,380,349	419,891,384
<b>Less:</b>				
17. Net reinsurance recoveries .....			(5,224,461)	(1,981,295)
18. Total hospital and medical (Lines 16 minus 17) .....	0	403,852,504	311,604,810	421,872,679
19. Non-health claims (net) .....			0	0
20. Claims adjustment expenses, including \$ .....5,254,344 cost containment expenses .....		8,209,834	604,399	874,224
21. General administrative expenses .....		50,784,027	52,651,756	69,973,418
22. Increase in reserves for life and accident and health contracts (including \$ ..... increase in reserves for life only) .....			0	0
23. Total underwriting deductions (Lines 18 through 22).....	0	462,846,365	364,860,965	492,720,321
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	XXX	(14,430,213)	16,618,345	13,204,559
25. Net investment income earned .....		314,985	669,014	688,670
26. Net realized capital gains (losses) less capital gains tax of \$ ..... .....		29,993	0	0
27. Net investment gains (losses) (Lines 25 plus 26) .....	0	344,978	669,014	688,670
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ ..... ) (amount charged off \$ ..... )]. .....			0	1,251
29. Aggregate write-ins for other income or expenses .....	0	0	0	0
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	XXX	(14,085,235)	17,287,359	13,894,480
31. Federal and foreign income taxes incurred .....	XXX	636,594	6,269,461	4,359,654
32. Net income (loss) (Lines 30 minus 31) .....	XXX	(14,721,829)	11,017,898	9,534,826
<b>DETAILS OF WRITE-INS</b>				
0601. ....	XXX			
0602. ....	XXX			
0603. ....	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page .....	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698)(Line 6 above) .....	XXX	0	0	0
0701. ....	XXX			
0702. ....	XXX			
0703. ....	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page .....	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798)(Line 7 above) .....	XXX	0	0	0
1401. ....				
1402. ....				
1403. ....				
1498. Summary of remaining write-ins for Line 14 from overflow page .....	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above) .....	0	0	0	0
2901. ....				
2902. ....				
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above) .....	0	0	0	0

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
CAPITAL AND SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	45,375,323	29,663,052	29,663,052
34. Net income or (loss) from Line 32 .....	(14,721,829)	11,017,898	9,534,826
35. Change in valuation basis of aggregate policy and claim reserves .....		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....		(89,450)	0
37. Change in net unrealized foreign exchange capital gain or (loss) .....		0	0
38. Change in net deferred income tax .....	6,337,145	478,828	901,929
39. Change in nonadmitted assets .....	(11,836,861)	(1,139,716)	(172,219)
40. Change in unauthorized reinsurance .....	0	0	0
41. Change in treasury stock .....	0	0	0
42. Change in surplus notes .....	0	0	0
43. Cumulative effect of changes in accounting principles.....		0	0
44. Capital Changes:			
44.1 Paid in .....	400,000	0	0
44.2 Transferred from surplus (Stock Dividend).....	0	0	0
44.3 Transferred to surplus.....		0	0
45. Surplus adjustments:			
45.1 Paid in .....	(400,000)	(73,447,451)	(73,447,451)
45.2 Transferred to capital (Stock Dividend) .....	0	0	0
45.3 Transferred from capital .....		75,947,451	75,947,450
46. Dividends to stockholders .....		0	0
47. Aggregate write-ins for gains or (losses) in surplus .....	0	0	2,947,736
48. Net change in capital & surplus (Lines 34 to 47) .....	(20,221,545)	12,767,560	15,712,271
49. Capital and surplus end of reporting period (Line 33 plus 48)	25,153,778	42,430,612	45,375,323
DETAILS OF WRITE-INS			
4701. Change in Allowance for Uncollectible Member Premium from Prior Year .....			0
4702. Changed in Income Tax Expense Reported in 2009 .....			0
4703. Change in Deferred Tax Asset from Prior Year .....			0
4798. Summary of remaining write-ins for Line 47 from overflow page .....	0	0	2,947,736
4799. Totals (Lines 4701 through 4703 plus 4798)(Line 47 above)	0	0	2,947,736

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	445,041,492	351,438,896	409,236,327
2. Net investment income .....	545,811	589,783	915,341
3. Miscellaneous income .....	0	0	3
4. Total (Lines 1 to 3) .....	445,587,303	352,028,679	410,151,671
5. Benefit and loss related payments .....	405,862,255	211,921,530	315,843,709
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	58,001,973	50,444,915	59,040,551
8. Dividends paid to policyholders .....		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses) .....	929,030	6,224,520	7,482,998
10. Total (Lines 5 through 9) .....	464,793,258	268,590,965	382,367,258
11. Net cash from operations (Line 4 minus Line 10) .....	(19,205,955)	83,437,714	27,784,413
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	24,883,631	977,510	1,276,083
12.2 Stocks .....	0	0	316
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	4,416	0	0
12.7 Miscellaneous proceeds .....	177	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	24,888,224	977,510	1,276,399
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	3,991,845	27,403,157	42,409,016
13.2 Stocks .....	0	0	316
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	180
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	3,991,845	27,403,157	42,409,512
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	20,896,379	(26,425,647)	(41,133,113)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	2,500,000	2,500,000
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	(39,554,874)	(1,186,662)	10,272,587
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	(39,554,874)	1,313,338	12,772,587
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) ..	(37,864,450)	58,325,405	(576,113)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	27,759,395	28,335,508	28,335,508
19.2 End of period (Line 18 plus Line 19.1) .....	(10,105,055)	86,660,913	27,759,395

Note: Supplemental disclosures of cash flow information for non-cash transactions:

--	--	--	--

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1  Total	Comprehensive (Hospital & Medical)		4  Medicare Supplement	5  Vision Only	6  Dental Only	7  Federal Employees Health Benefit Plan	8  Title XVIII Medicare	9  Title XIX Medicaid	10  Other
		2  Individual	3  Group							
Total Members at end of:										
1. Prior Year .....	89,155	0	0	0	0	0	0	41,590	0	47,565
2. First Quarter .....	101,814							47,926		53,888
3. Second Quarter .....	103,273							49,807		53,466
4. Third Quarter .....	105,204							51,587		53,617
5. Current Year	0									
6. Current Year Member Months	924,242							442,904		481,338
Total Member Ambulatory Encounters for Period:										
7. Physician .....	1,292,087							1,292,087		
8. Non-Physician .....	352,705							352,705		
9. Total	1,644,792	0	0	0	0	0	0	1,644,792	0	0
10. Hospital Patient Days Incurred	119,257							119,257		
11. Number of Inpatient Admissions	13,444							13,444		
12. Health Premiums Written (a) .....	448,416,152							403,825,918		44,590,234
13. Life Premiums Direct .....	0									
14. Property/Casualty Premiums Written .....	0									
15. Health Premiums Earned .....	448,416,152							403,825,918		44,590,234
16. Property/Casualty Premiums Earned .....	0									
17. Amount Paid for Provision of Health Care Services.....	397,964,373							357,109,248		40,855,125
18. Amount Incurred for Provision of Health Care Services	403,852,504							362,899,417		40,953,087

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 403,825,918

## CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

oo



UNDERWRITING AND INVESTMENT EXHIBIT

ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5  Claims Incurred in Prior Years (Columns 1 + 3)	6  Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1  On Claims Incurred Prior to January 1 of Current Year	2  On Claims Incurred During the Year	3  On Claims Unpaid Dec. 31 of Prior Year	4  On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) .....					0	0
2. Medicare Supplement .....					0	0
3. Dental Only .....					0	0
4. Vision Only .....					0	0
5. Federal Employees Health Benefits Plan .....					0	0
6. Title XVIII - Medicare .....	67,589,634	304,829,422	332,876	61,252,911	67,922,510	56,269,539
7. Title XIX - Medicaid .....					0	0
8. Other health .....	5,682,855	35,172,270		5,725,462	5,682,855	5,628,179
9. Health subtotal (Lines 1 to 8) .....	73,272,489	340,001,692	332,876	66,978,373	73,605,365	61,897,718
10. Healthcare receivables (a) .....	10,555,028	4,942,278	(1,480,982)	12,628,702	9,074,046	11,566,477
11. Other non-health .....					0	0
12. Medical incentive pools and bonus amounts .....		187,500		1,095,774	0	1,039,933
13. Totals (Lines 9-10+11+12)	62,717,461	335,246,914	1,813,858	55,445,445	64,531,319	51,371,174

(a) Excludes \$ loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Windsor Health Plan, Inc. (the “Company”) are presented on the basis of accounting practices prescribed or permitted by the Tennessee Department of Commerce and Insurance (the “Department”). The Department recognizes only statutory accounting practices prescribed or permitted by the State of Tennessee for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Tennessee Insurance Law. The National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the Department. The Department has adopted certain prescribed accounting practices that differ from those found in NAIC SAP.

Health maintenance organizations under Tennessee statute are not permitted to hold reinsurance. However, these organizations are permitted to carry excess loss insurance, which provides coverage to limit a health plan’s financial exposure on certain large inpatient claims. While this excess loss coverage is commonly referred to as “reinsurance,” the Department has taken the position that amounts related to this coverage should not be reported as reinsurance in preparing statutory financial statements.

2. Accounting Changes and Corrections of Errors

No significant change

3. Business Combinations and Goodwill

No significant change

4. Discontinued Operations

No significant change

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans  
Not applicable.

B. Debt Restructuring  
Not applicable.

C. Reverse Mortgages  
Not applicable.

D. Loan-Backed Securities

(1) All single class and multiclass mortgage-backed/asset-backed securities are adjusted for the effects of changes in prepayment assumptions on the related accretion of discount or amortization of premium of such securities using either the retrospective or prospective methods. All prepayment rates (Conditional Prepayment Rate and Prepayment Speed Assumptions) as well as corresponding principal prepayment start and end dates are provided by proprietary prepayment modeling system.

(2) Loan-Backed Securities

Sector	Book Value	Fair Value
Asset backed securities (ABS)	\$ 3,139,223	\$ 3,169,631
Commercial mortgage obligations (CMO)	-	-
Mortgage backed securities (MBS)	1,686,531	1,726,966
Total loan backed securities	\$ 4,825,753	\$ 4,896,598

(3) No other-than-temporary impairments were recognized in the third quarter.

NOTES TO FINANCIAL STATEMENTS

(4) The following table represents the gross unrealized losses of the Company’s investment securities aggregated by length of time that the aggregate securities have been in continuous unrealized loss position as of September 30, 2012:

Securities Description	< 12 Months		> 12 Months	
	Fair Value	Unrealized Loss	Fair Value	Unrealized Loss
US Government Treasuries & Agencies	\$ -	\$ -	\$ -	-
State and Political Subdivisions	-	-	-	-
Foreign Government Debt	-	-	-	-
Corporate Securities	-	-	-	-
Mortgage Backed Securities	-	-	-	-
Total Bonds	\$ -	\$ -	\$ -	-

E. Repurchase Agreements and/or Securities Lending Transactions  
Not applicable.

F. Real Estate  
Not applicable.

G. Investments in Low Income Housing Tax Credits  
Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies  
No significant change.

7. Investment Income  
No significant change.

8. Derivative Instruments  
Not applicable.

9. Income Taxes  
The Company adopted SSAP 101 effective 01/01/2012. The 09/30/2012 and 12/31/2011 balances and related disclosures are calculated and presented pursuant to SSAP 101.

A. The net deferred tax asset (DTA) or deferred tax liability (DTL) at September 30, 2012 and the change from the prior year are comprised of the following components:

	09/30/12			12/31/11		
	Ordinary	Capital	Total	Ordinary	Capital	Total
(1) Gross DTA	\$ 7,404,907	\$ -	\$ 7,404,907	\$ 1,068,886	\$ -	\$ 1,068,886
Statutory aluation allowance	-	-	-	-	-	-
Adjusted gross DTA	7,404,907	-	7,404,907	1,068,886	-	1,068,886
(2) (DTL)	-	-	-	-	-	-
(3) Net DTA/(DTL)	7,404,907	-	7,404,907	1,068,886	-	1,068,886
(4) DTA nonadmitted	(5,239,674)	-	(5,239,674)	(226,994)	-	(226,994)
(5) Net admitted DTA/(DTL)	\$ 2,165,233	\$ -	\$ 2,165,233	\$ 841,892	\$ -	\$ 841,892
	Change		Change	Change		Change
	Ordinary	Capital		Ordinary	Capital	
(1) Gross DTA	\$ 6,336,021	\$ -	\$ 6,336,021			
Statutory aluation allowance	-	-	-			
Adjusted gross DTA	6,336,021	-	6,336,021			
(2) (DTL)	-	-	-			
(3) Net DTA/(DTL)	6,336,021	-	6,336,021			
(4) DTA nonadmitted	(5,012,680)	-	(5,012,680)			
(5) Net admitted DTA/(DTL)	\$ 1,323,341	\$ -	\$ 1,323,341			

(6) The Company has elected to admit DTAs pursuant to ¶ 10.e. for the periods ended 9/30/12 and 12/31/11.

NOTES TO FINANCIAL STATEMENTS

(7) The amount of admitted adjusted gross DTA admitted under each component of SSAP 101:

	09/30/12			12/31/11		
	Ordinary	Capital	Total	Ordinary	Capital	Total
SSAP 101, ¶11.a.	\$ 2,165,233	\$ -	\$ 2,165,233	\$ 841,892	\$ -	\$ 841,892
DTA ¶11.b., lesser of:						
¶11.b.i.	-	-	-	-	-	-
¶11.b.ii	1,242,577	-	1,242,577	6,806,298	-	6,806,298
SSAP 101, ¶11.b.						
(lesser of 11.b.i. or b.ii.)	-	-	-	-	-	-
SSAP 101, ¶11.c.	-	-	-	-	-	-
Total admitted ¶11.a-11.c.	2,165,233	-	2,165,233	841,892	-	841,892
Total admitted gross DTAs	\$ 2,165,233	\$ -	\$ 2,165,233	\$ 841,892	\$ -	\$ 841,892

	Change		
	Ordinary	Capital	Total
SSAP 101, ¶11.a.	\$ 1,323,341	\$ -	\$ 1,323,341
DTA ¶11.b., lesser of:			
¶11.b.i.	-	-	-
¶11.b.ii	(5,563,721)	-	(5,563,721)
SSAP 101, ¶11.b.			
(lesser of 11.b.i. or b.ii.)	-	-	-
SSAP 101, ¶11.c.	-	-	-
Total admitted ¶11.a-11.c.	1,323,341	-	1,323,341
Total admitted gross DTAs	\$ 1,323,341	\$ -	\$ 1,323,341

(11) The change in deferred income taxes reported in surplus before consideration of nonadmitted assets is comprised of the following components:

	9/30/2012			12/31/2011			12/31/2010		
			Change			Change			Change
Net adjusted DTA(DTL)	\$ 7,404,907	\$ 1,068,886	\$ 6,336,021	\$ 1,068,886	\$ 834,193	\$ 234,693			
Tax effect unrealized gain(loss)	-	-	-	-	-	-			
Net tax effect without unrealized gain(loss)	\$ 7,404,907	\$ 1,068,886	\$ 6,336,021	\$ 1,068,886	\$ 834,193	\$ 234,693			
Change in deferred income tax			\$ (6,336,021)			\$ (234,693)			

- B. Unrecognized deferred tax liabilities:
- 1. There are no temporary differences for which deferred tax liabilities are not recognized.
  - 2. The cumulative amount of each type of temporary difference is not applicable.
  - 3. The amount of unrecognized DTL for temporary differences related to investments in foreign subsidiaries and foreign corporate joint ventures that are essentially permanent in duration (or a statement that determination is not practicable) is not applicable.
  - 4. The amount of the DTL for temporary differences other than those in item (3) above that is not recognized is not applicable.

C. Current income taxes incurred consist of the following major components:

	9/30/2012	12/31/2011	Change
Current year tax expense (benefit)-ordinary income	\$ -	\$ 3,720,457	\$ (3,720,457)
Current year tax expense (benefit)-realized gain(loss)	-	-	-
Current year tax expense (benefit) incurred	-	3,720,457	(3,720,457)
Investment tax credits	-	-	-
Benefits of operating loss carry forwards	-	-	-
Prior year adjustments	636,594	639,198	(2,604)
Current income taxes incurred	\$ 636,594	\$ 4,359,655	\$ (3,723,061)

NOTES TO FINANCIAL STATEMENTS

Deferred income tax assets and liabilities consist of the following major components:

DTA:	Ordinary	09/30/12 Capital	Total	Ordinary	12/31/11 Capital	Total
Discount unpaid losses & LAE	\$ 407,232	\$ -	\$ 407,232	\$ 302,151	\$ -	\$ 302,151
Depreciation	-	-	-	-	-	-
Amortization of bond discount	150,271	-	150,271	226,994	-	226,994
Accrual market discount on bonds	-	-	-	-	-	-
Guardian intangible	-	-	-	-	-	-
Deferred compensation	-	-	-	-	-	-
Net operating losses	5,089,404	-	5,089,404	-	-	-
Uncollectible accounts	1,053,836	-	1,053,836	539,741	-	539,741
Non-admitted rec - securities	704,165	-	704,165	-	-	-
Unrealized gain(loss)	-	-	-	-	-	-
Other net	-	-	-	-	-	-
Total gross DTA	7,404,908	-	7,404,908	1,068,886	-	1,068,886
Statutory valuation allowance adjustment	-	-	-	-	-	-
Total adjusted gross DTA	7,404,908	-	7,404,908	1,068,886	-	1,068,886
Nonadmitted DTA	(5,239,674)	-	(5,239,674)	(226,994)	-	(226,994)
Admitted DTA	\$ 2,165,234	\$ -	\$ 2,165,234	\$ 841,892	\$ -	\$ 841,892
DTL:						
Bond market discount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intangibles	-	-	-	-	-	-
Unrealized gain(loss)	-	-	-	-	-	-
Accrued expenses	-	-	-	-	-	-
Total DTL	-	-	-	-	-	-
Net admitted DTA (DTL)	\$ 2,165,234	\$ -	\$ 2,165,234	\$ 841,892	\$ -	\$ 841,892

DTA:	Change Ordinary	Change Capital	Change Total
Discount unpaid losses & LAE	\$ 105,081	\$ -	\$ 105,081
Depreciation	-	-	-
Amortization of bond discount	(76,723)	-	(76,723)
Accrual market discount on bonds	-	-	-
Guardian intangible	-	-	-
Deferred compensation	-	-	-
Net operating losses	5,089,404	-	5,089,404
Uncollectible accounts	514,095	-	514,095
Non-admitted rec - securities	704,165	-	704,165
Unrealized gain(loss)	-	-	-
Other net	-	-	-
Total gross DTA	6,336,022	-	6,336,022
Statutory valuation allowance adjustment	-	-	-
Total adjusted gross DTA	6,336,022	-	6,336,022
Nonadmitted DTA	(5,012,680)	-	(5,012,680)
Admitted DTA	\$ 1,323,342	\$ -	\$ 1,323,342
DTL:			
Bond market discount	\$ -	\$ -	\$ -
Intangibles	-	-	-
Unrealized gain(loss)	-	-	-
Accrued expenses	-	-	-
Total DTL	-	-	-
Net admitted DTA (DTL)	\$ 1,323,342	\$ -	\$ 1,323,342

The Company has not recorded any valuation allowance adjustment to gross deferred tax assets as of September 30, 2012, and December 31, 2011.

The Company has not utilized any tax-planning strategies available that resulted in an increase of the Company’s adjusted gross deferred tax assets.

## NOTES TO FINANCIAL STATEMENTS

- D. The Company's income tax incurred and change in deferred income tax differs from the amount obtained by applying the federal statutory rate of 35% to income before income taxes as follows:

	<u>9/30/2012</u>	<u>12/31/2011</u>
Current income taxes incurred	\$ 636,594	\$ 4,359,654
Change in deferred income tax (without tax on unrealized gains and losses)	(6,336,022)	(234,693)
Total income tax reported	<u>\$ (5,699,428)</u>	<u>\$ 4,124,961</u>
Income before taxes	\$ (14,085,235)	\$ 13,495,728
Federal statutory rate	35%	35%
Expected income tax expense (benefit)	<u>\$ (4,929,832)</u>	<u>\$ 4,723,505</u>

Increase (decrease) in actual tax reported resulting from:

a. Dividends received deduction	\$ -	\$ -
b. Nondeductible expenses for meals, penalties, lobbying	-	-
c. Tax goodwill Section 197	-	-
d. Deferred tax benefit on nonadmitted assets	(1,394,182)	(363,819)
e. Unrealized gains and losses	-	-
f. Prior period	624,586	(234,724)
Total income tax reported	<u>\$ (5,699,428)</u>	<u>\$ 4,124,962</u>

E. Operating loss carry forward

- As of September 30, 2012, there are no operating loss, net capital loss or tax credit carryforwards available for tax purposes.
- The amount of Federal income taxes incurred that are available for recoupment in the event of future net losses are:

	<u>Ordinary</u>	<u>Capital</u>	<u>Total</u>
2012	\$ -	\$ -	\$ -
2011	\$ 5,414,927	\$ -	\$ 5,414,927

- The aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Code is not applicable.

F. Consolidated Federal income tax return

- The Company is a member of the Munich-American Holding Corporation ("MAHC") consolidated federal income tax return group. Schedule Y, Part 1 contains a listing of MAHC's other domestic subsidiaries. A listing of the MAHC companies which will be included in the 2012 consolidated federal tax return will be available upon request.
- A tax allocation agreement exists for all companies within the group and has been approved by the Board of Directors. Under this agreement, income tax expense is computed as if each company within the group filed a separate tax return. Inter-company tax balances are settled quarterly. Any loss member is entitled to receive reimbursement at the time and to the extent that the loss member would have been able to utilize such tax loss on a stand-alone basis.

**10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

The Company is wholly owned by Windsor Health Group ("WHG"). WHG is directly owned by Munich Health North America ("MHNA"), a subsidiary of Münchener Rückversicherungs-Gesellschaft.

**11. Debt**

No significant change.

**12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

No significant change.

**13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

No significant change.

**14. Contingencies**

No significant change.

**15. Leases**

No significant change.

## NOTES TO FINANCIAL STATEMENTS

---

**16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

No significant change

**17. Sale, Transfer and Servicing of Financial Assets and Extinguishment of Liabilities**

A. Transfers of receivables reported as sales

Not applicable.

B. Transfers and servicing of financial assets

Not applicable.

C. Wash sales

Not applicable.

**18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

No significant change.

**19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant change.

**20. Fair Value**

A. Fair Value Measurements at Reporting Date

The Company did not report any assets or liabilities at fair value as of September 30, 2012.

B. Fair Value Measurements Using Significant Unobservable Inputs (Level 3) of the Fair Value Hierarchy

The Company did not report any assets or liabilities at fair value as of September 30, 2012. Accordingly, the Company did not utilize Level 3 inputs.

C. Not applicable

D. Not applicable

**21. Other Items**

No significant change.

**22. Events Subsequent**

No significant change.

**23. Reinsurance**

No significant change

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination**

No significant change

**25. Change in Incurred Claims and Claim Adjustment Expenses**

As of September 30, 2012, \$62,717,461 has been paid for incurred claims attributable to insured events of prior years. Reserves remaining as of September 30, 2012 for prior years totaled \$332,876 as a result of unpaid claims and claims adjustment expenses. Accordingly, there has been \$112,686 in unfavorable prior year developments since December 31, 2011. Because unpaid losses are estimated based on past experience and accumulated statistical data, the Company's actual benefit payments have varied from original estimates.

**26. Intercompany Pooling Arrangements**

No significant change

**27. Structured Settlements**

No significant change

**28. Health Care Receivable**

No significant change

**29. Participating Policies**

No significant change

**30. Premium Deficiency Reserves**

No significant change

**31. Anticipated Salvage and Subrogation**

No significant change

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒
- 2.2

If yes, date of change:
3.

Have there been any substantial changes in the organizational chart since the prior quarter end?  
If yes, complete the Schedule Y - Part 1 - organizational chart.

Yes ☐ No ☒
- 4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes ☐ No ☒
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?  
If yes, attach an explanation.

Yes ☐ No ☒ N/A ☐
- 6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2008
- 6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2008
- 6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

06/25/2010
- 6.4

By what department or departments?  
Tennessee Department of Commerce and Insurance
- 6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☒ No ☐ N/A ☐
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☒ No ☐ N/A ☐
- 7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC



GENERAL INTERROGATORIES

- 9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity; (c) Compliance with applicable governmental laws, rules and regulations; (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and (e) Accountability for adherence to the code.

Yes [ X ] No [ ]
- 9.11

If the response to 9.1 is No, please explain:
- 9.2

Has the code of ethics for senior managers been amended?

Yes [ ] No [ X ]
- 9.21

If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [ ] No [ X ]
- 9.31

If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [ X ] No [ ]
- 10.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$

INVESTMENT

- 11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [ ] No [ X ]
- 11.2

If yes, give full and complete information relating thereto:
12.

Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$
13.

Amount of real estate and mortgages held in short-term investments:

\$
- 14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [ ] No [ X ]
- 14.2

If yes, please complete the following:
- |   | 1   | 2  |
|---|---|--|
|   | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds   | \$0   | \$   |
| 14.22 Preferred Stock   | \$0   | \$   |
| 14.23 Common Stock  | \$0   | \$   |
| 14.24 Short-Term Investments  | \$0   | \$   |
| 14.25 Mortgage Loans on Real Estate   | \$0   | \$   |
| 14.26 All Other   | \$0   | \$   |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$0   | \$0  |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above                       | \$  | \$   |
- 15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [ ] No [ X ]
- 15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [ ] No [ ]
- If no, attach a description with this statement.

GENERAL INTERROGATORIES

16. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? ..... Yes [ X ] No [ ]
- 16.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
State Street Bank & Trust Company .....	10 South Wacker Drive, Chicago, IL 60606 .....

- 16.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? ..... Yes [ ] No [ X ]
- 16.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

- 16.5 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
112020 .....	MEAG New York Corporation .....	540 Madison Avenue, New York, NY 10022 .....

- 17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? ..... Yes [ X ] No [ ]
- 17.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - HEALTH

1. Operating Percentages:
- 1.1 A&H loss percent

98.7 %
- 1.2 A&H cost containment percent

0.1 %
- 1.3 A&H expense percent excluding cost containment expenses

18.5 %
- 2.1 Do you act as a custodian for health savings accounts?

Yes [ ] No [ X ]
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date

\$
- 2.3 Do you act as an administrator for health savings accounts?

Yes [ ] No [ X ]
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date

\$

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 Federal ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Is Insurer Authorized? (Yes or No)
			NONE			

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories										
		1	Direct Business Only							
			2	3	4	5	6	7	8	9
States, etc.		Active Status	Accident and Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life and Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 7	Deposit-Type Contracts
1.	Alabama .....	AL	L	9,009,655	6,388,663				15,398,318	
2.	Alaska .....	AK	N						0	
3.	Arizona .....	AZ	N						0	
4.	Arkansas .....	AR	L	3,102,687	82,351,349				85,454,036	
5.	California .....	CA	N						0	
6.	Colorado .....	CO	N						0	
7.	Connecticut .....	CT	N						0	
8.	Delaware .....	DE	N						0	
9.	District of Columbia .....	DC	N						0	
10.	Florida .....	FL	N						0	
11.	Georgia .....	GA	N						0	
12.	Hawaii .....	HI	N						0	
13.	Idaho .....	ID	L						0	
14.	Illinois .....	IL	N						0	
15.	Indiana .....	IN	N						0	
16.	Iowa .....	IA	N						0	
17.	Kansas .....	KS	N						0	
18.	Kentucky .....	KY	N						0	
19.	Louisiana .....	LA	N						0	
20.	Maine .....	ME	N						0	
21.	Maryland .....	MD	N						0	
22.	Massachusetts .....	MA	N						0	
23.	Michigan .....	MI	N						0	
24.	Minnesota .....	MN	N						0	
25.	Mississippi .....	MS	L	11,157,866	126,146,238				137,304,104	
26.	Missouri .....	MO	L						0	
27.	Montana .....	MT	L						0	
28.	Nebraska .....	NE	N						0	
29.	Nevada .....	NV	N						0	
30.	New Hampshire .....	NH	N						0	
31.	New Jersey .....	NJ	N						0	
32.	New Mexico .....	NM	N						0	
33.	New York .....	NY	N						0	
34.	North Carolina .....	NC	N						0	
35.	North Dakota .....	ND	N						0	
36.	Ohio .....	OH	N						0	
37.	Oklahoma .....	OK	L						0	
38.	Oregon .....	OR	N						0	
39.	Pennsylvania .....	PA	N						0	
40.	Rhode Island .....	RI	N						0	
41.	South Carolina .....	SC	L	8,248,552	37,635,284				45,883,836	
42.	South Dakota .....	SD	N						0	
43.	Tennessee .....	TN	L	13,071,474	151,304,384				164,375,858	
44.	Texas .....	TX	N						0	
45.	Utah .....	UT	N						0	
46.	Vermont .....	VT	N						0	
47.	Virginia .....	VA	L						0	
48.	Washington .....	WA	N						0	
49.	West Virginia .....	WV	N						0	
50.	Wisconsin .....	WI	N						0	
51.	Wyoming .....	WY	N						0	
52.	American Samoa .....	AS	N						0	
53.	Guam .....	GU	N						0	
54.	Puerto Rico .....	PR	N						0	
55.	U.S. Virgin Islands .....	VI	N						0	
56.	Northern Mariana Islands .....	MP	N						0	
57.	Canada .....	CN	N						0	
58.	Aggregate Other Aliens .....	OT	XXX	0	0	0	0	0	0	0
59.	Subtotal .....	XXX	44,590,234	403,825,918	0	0	0	0	448,416,152	0
60.	Reporting Entity Contributions for Employee Benefit Plans .....	XXX							0	
61.	Totals (Direct Business)	(a) 10	44,590,234	403,825,918	0	0	0	0	448,416,152	0
DETAILS OF WRITE-INS										
5801.	.....	XXX								
5802.	.....	XXX								
5803.	.....	XXX								
5898.	Summary of remaining write-ins for Line 58 from overflow page .....	XXX	0	0	0	0	0	0	0	0
5899.	Totals (Lines 5801 through 5803 plus 5898)(Line 58 above) .....	XXX	0	0	0	0	0	0	0	0

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.  
(a) Insert the number of L responses except for Canada and Other Alien.

Schedule Y - Part 1

N O N E

Schedule Y - Part 1A - Detail of Insurance Holding Company System

N O N E

Schedule Y - Part 1A - Explanations

N O N E

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....

YES

Explanation:

Bar Code:

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Capital and Surplus Account Line 47

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
4704. Prior year statutory adjustments (tax + audit) .....			(790,408)
4705. Correct prior year adjustment on Allowance on Uncollectible Member Premium .....			(502,633)
4706. Purchase price adjustment related to Munich acquisition .....			1,832,532
4707. 2010 Post adjustments booked after 2010 Annual Statement .....			2,408,245
4797. Summary of remaining write-ins for Line 47 from overflow page	0	0	2,947,736



SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other than temporary impairment recognized		
8. Deduct current year's depreciation		
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B - VERIFICATION

Mortgage Loans

	1	2
	Year to Date	Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)		

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	53,220,545	12,362,586
2. Cost of bonds and stocks acquired	3,991,845	42,409,332
3. Accrual of discount	2,092	908
4. Unrealized valuation increase (decrease)		3
5. Total gain (loss) on disposals	25,577	0
6. Deduct consideration for bonds and stocks disposed of	24,883,631	1,276,399
7. Deduct amortization of premium	282,916	275,885
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	32,073,512	53,220,545
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	32,073,512	53,220,545

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. Class 1 (a) .....	110,131,067	218,134,806	295,840,866	(80,189)	131,013,307	110,131,067	32,344,818	88,847,048
2. Class 2 (a) .....	0				0	0	0	0
3. Class 3 (a) .....	0				0	0	0	0
4. Class 4 (a) .....	0				0	0	0	0
5. Class 5 (a) .....	0				0	0	0	0
6. Class 6 (a) .....	0				0	0	0	0
7. Total Bonds	110,131,067	218,134,806	295,840,866	(80,189)	131,013,307	110,131,067	32,344,818	88,847,048
PREFERRED STOCK								
8. Class 1 .....	0				0	0	0	0
9. Class 2 .....	0				0	0	0	0
10. Class 3 .....	0				0	0	0	0
11. Class 4 .....	0				0	0	0	0
12. Class 5 .....	0				0	0	0	0
13. Class 6 .....	0				0	0	0	0
14. Total Preferred Stock .....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	110,131,067	218,134,806	295,840,866	(80,189)	131,013,307	110,131,067	32,344,818	88,847,048

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ ..... ; NAIC 2 \$ ..... ; NAIC 3 \$ ..... ;  
NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
9199999 Totals	271,305	xxx	271,305	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	35,626,502	32,126,000
2. Cost of short-term investments acquired .....	400,136,409	6,924,259,529
3. Accrual of discount .....	9,941	0
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals .....	5,118	0
6. Deduct consideration received on disposals .....	435,506,665	6,920,759,027
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	271,305	35,626,502
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	271,305	35,626,502

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards  
**N O N E**

Schedule DB - Part B - Verification - Futures Contracts  
**N O N E**

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  
**N O N E**

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  
**N O N E**

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of  
Derivatives  
**N O N E**

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	0	627,090
2. Cost of cash equivalents acquired .....	336,981,817	0
3. Accrual of discount .....	7,683	0
4. Unrealized valuation increase (decrease) .....		0
5. Total gain (loss) on disposals .....	(701)	0
6. Deduct consideration received on disposals .....	336,988,799	627,090
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	0	0
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule A - Part 2 - Real Estate Acquired and Additions Made  
**N O N E**

Schedule A - Part 3 - Real Estate Disposed  
**N O N E**

Schedule B - Part 2 - Mortgage Loans Acquired  
**N O N E**

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  
**N O N E**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired  
**N O N E**

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid  
**N O N E**

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

## SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

[illegible]

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)	
313371-UC-8	FEDERAL HOME LOAN BANKS AGENCY BND 0.875% 12/27/13		07/24/2012	BNP PARIBAS		2,017,420	2,000,000	2,022,122	2,019,118	.0	(5,377)	.0	(5,377)	.0	2,013,742	.0	3,678	3,678	10,063	12/27/2013	1	
313500-KM-4	FNMA AGENCY BND 0.500% 05/27/15		07/27/2012	BNP PARIBAS		1,503,360	1,500,000	1,495,665		.0	386	.0	386	.0	1,496,051	.0	7,309	7,309	2,104	05/27/2015	1	
3136FP-EE-3	FNMA AGENCY BND 1.725% 09/14/15		09/14/2012	Call 100.0000		1,940,000	1,940,000	1,947,275	1,942,594	.0	(2,594)	.0	(2,594)	.0	1,940,000	.0	.0	.0	33,465	09/14/2015	1	
3137EA-CX-5	FHLMC AGENCY AGENCY BND 0.375% 10/30/13		07/26/2012	ROYAL BANK OF SCOTLAND		2,003,080	2,000,000	1,997,118	1,997,473	.0	780	.0	780	.0	1,998,253	.0	4,827	4,827	5,542	10/30/2013	1	
3137EA-DD-8	FHLMC AGENCY BND 0.500% 04/17/15		07/27/2012	BNP PARIBAS		1,253,200	1,250,000	1,249,500	.0	.0	23	.0	23	.0	1,249,523	.0	3,677	3,677	1,788	04/17/2015	1	
912828-RS-1	UNITED STATES TREASURY GOVT BND 0.250% 11/30/13		07/24/2012	Various		11,762,014	11,755,000	11,759,592	11,759,515	.0	(1,317)	.0	(1,317)	.0	11,758,198	.0	3,817	3,817	18,995	11/30/2013	1	
0599999. Subtotal - Bonds - U.S. Governments						20,479,074	20,445,000	20,471,272	17,718,700	0	(8,099)	0	(8,099)	0	20,455,767	0	23,308	23,308	71,957	XXX	XXX	
3128MB-LN-5	FHLMC GOLD POOL # G12833 4.500% 09/01/22		09/01/2012	Paydown		45,417	45,417	48,981	48,300	.0	(2,883)	.0	(2,883)	.0	45,417	.0	.0	.0	1,370	09/01/2022	1	
31417Y-MC-8	FNMA FNMA POOL # MA0354 5.000% 03/01/30		09/01/2012	Paydown		31,216	31,216	33,546	33,343	.0	(2,127)	.0	(2,127)	.0	31,216	.0	.0	.0	1,053	03/01/2030	1	
31417Y-R9-0	FNMA FNMA POOL # MA0511 4.500% 09/01/30		09/01/2012	Paydown		61,839	61,839	65,721	65,537	.0	(3,698)	.0	(3,698)	.0	61,839	.0	.0	.0	1,866	09/01/2030	1	
31417Y-SG-3	FNMA FNMA POOL # MA0518 4.000% 09/01/30		09/01/2012	Paydown		72,942	72,942	76,612	76,370	.0	(3,428)	.0	(3,428)	.0	72,942	.0	.0	.0	1,964	09/01/2030	1	
3199999. Subtotal - Bonds - U.S. Special Revenues						211,414	211,414	224,860	223,550	0	(12,136)	0	(12,136)	0	211,414	0	0	0	6,253	XXX	XXX	
02005X-AB-4	ALLY AUTO RECEIVABLES TRUST AL ABS_11-4 A2 0.650% 03/17/14		09/15/2012	Paydown		336,379	336,379	336,349	336,356	.0	22	.0	22	.0	336,379	.0	.0	.0	1,459	03/17/2014	1FE	
05573W-AC-9	BMWOT_11-A ABS_11-A A3 0.760% 08/25/15		09/20/2012	CITIGROUP GLOBAL MKT INC		301,184	300,000	299,957	299,963	.0	13	.0	13	.0	299,975	.0	1,208	1,208	1,520	08/25/2015	1FE	
161571-CH-5	CHAIT ABS_07-A17 A 5.120% 10/15/14		07/30/2012	J.P. MORGAN SECURITIES INC		1,211,906	1,200,000	1,260,047	1,243,427	.0	(31,941)	.0	(31,941)	.0	1,211,486	.0	421	421	38,400	10/15/2014	1FE	
89236Q-AC-5	TAOT 11-B ABS 11-B A3 0.680% 06/15/15		09/20/2012	CITIGROUP GLOBAL MKT INC		200,625	200,000	199,974	199,977	.0	8	.0	8	.0	199,985	.0	640	640	1,058	06/15/2015	1FE	
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,050,094	2,036,379	2,096,327	2,079,723	0	(31,898)	0	(31,898)	0	2,047,825	0	2,269	2,269	42,437	XXX	XXX	
8399997. Total - Bonds - Part 4						22,740,582	22,692,793	22,792,459	20,021,973	0	(52,133)	0	(52,133)	0	22,715,006	0	25,577	25,577	120,647	XXX	XXX	
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						22,740,582	22,692,793	22,792,459	20,021,973	0	(52,133)	0	(52,133)	0	22,715,006	0	25,577	25,577	120,647	XXX	XXX	
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						22,740,582	XXX	22,792,459	20,021,973	0	(52,133)	0	(52,133)	0	22,715,006	0	25,577	25,577	120,647	XXX	XXX	

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues.....



Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open  
**N O N E**

Schedule DB - Part B - Section 1 - Futures Contracts Open  
**N O N E**

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made  
**N O N E**

Schedule DB - Part D - Counterparty Exposure for Derivative Instruments Open  
**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned  
**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned  
**N O N E**

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

## SCHEDULE E - PART 1 - CASH

### Month End Depository Balances

[illegible]

STATEMENT AS OF SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
NONE							
8699999 - Total Cash Equivalents							



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2012 OF THE Windsor Health Plan, Inc.

MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0361

NAIC Company Code 95792

	Individual Coverage		Group Coverage		5
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	Total Cash
1. Premiums Collected .....	44,590,234	XXX		XXX	44,590,234
2. Earned Premiums .....	44,590,234	XXX		XXX	XXX
3. Claims Paid .....	40,855,125	XXX		XXX	40,855,125
4. Claims Incurred .....	40,953,087	XXX		XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a) .....	XXX		XXX		0
6. Aggregate Policy Reserves - Change .....		XXX		XXX	XXX
7. Expenses Paid .....	157,596	XXX		XXX	157,596
8. Expenses Incurred .....	157,596	XXX		XXX	XXX
9. Underwriting Gain or Loss .....	3,479,551	XXX	0	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	3,577,513

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ 32,196,567 due from CMS or \$ due to CMS